

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 11, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	364-Day Bill	
CUSIP Number	912797GB7	
High Rate ¹	5.130%	
Allotted at High Price	43.85%	
Investment Rate ²	94.813000	
	5.428%	
Median Rate ³	5.090%	
Low Rate ⁴	5.000%	
Issue Date	July 13, 2023	
Maturity Date	July 11, 2024	
	Tendered	Accepted
Competitive	\$107,778,527,300	\$36,435,592,300
Noncompetitive	\$1,564,545,900	\$1,564,545,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$109,343,073,200	\$38,000,138,200⁶
SOMA	\$2,999,819,300	\$2,999,819,300
Total	\$112,342,892,500	\$40,999,957,500
	Tendered	Accepted
Primary Dealer ⁷	\$74,185,000,000	\$10,697,725,000
Direct Bidder ⁸	\$4,015,000,000	\$842,540,000
Indirect Bidder ⁹	\$29,578,527,300	\$24,895,327,300
Total Competitive	\$107,778,527,300	\$36,435,592,300

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$109,343,073,200/\$38,000,138,200 = 2.88

⁶Awards to Treasury Retail = \$647,996,800.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.